

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

S

W-02280A
South Rainbow Valley Water Coop.
27205 South 170th Avenue
Buckeye AZ 85326-0000

ANNUAL REPORT

*Entered
6-9-03
Cm.*

FOR YEAR ENDING

12	31	2002
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ARIZONA CORPORATION
COMMISSION

RECEIVED
JUN 09 2003

Director of Utilities

FOR COMMISSION USE

ANN 04	02
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19 JUN 2003

COMPANY INFORMATION

Company Name (Business Name) South Rainbow Valley Water Coop

Mailing Address 27205 S. 170th Avenue
(Street)

Buckeye AZ. 85326
(City) (State) (Zip)

623 386-2152
Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Email Address _____

Local Office Mailing Address 27205 S. 170th Avenue
(Street)

Buckeye AZ. 85326
(City) (State) (Zip)

Local Office Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Email Address _____

MANAGEMENT INFORMATION

Management Contact: Donna Downing Secretary / Treasurer
(Name) (Title)

26841 S. 171 Avenue Buckeye AZ 85326
(Street) (City) (State) (Zip)

623- 386-2152
Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Email Address RISA.LND@CS.COM

On Site Manager: Same
(Name)

(Street) (City) (State) (Zip)

Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Email Address _____

Statutory Agent: Jerry Graham

(Name)

27205 S. 170th Avenue

(Street)

Buckeye

(City)

AZ.

(State)

85326

(Zip)

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Attorney: N/A

(Name)

(Street)

(City)

(State)

(Zip)

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

OWNERSHIP INFORMATION

Check the following box that applies to your company:

☐ Sole Proprietor (S)

☐ C Corporation (C) (Other than Association/Co-op)

☐ Partnership (P)

☐ Subchapter S Corporation (Z)

☐ Bankruptcy (B)

☒ Association/Co op (A)

☐ Receivership (R)

☐ Limited Liability Company

☐ Other (Describe) _____

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

☐ APACHE

☐ COCHISE

☐ COCONINO

☐ GILA

☐ GRAHAM

☐ GREENLEE

☐ LA PAZ

☒ MARICOPA

☐ MOHAVE

☐ NAVAJO

☐ PIMA

☐ PINAL

☐ SANTA CRUZ

☐ YAVAPAI

☐ YUMA

☐ STATEWIDE

COMPANY NAME *South Rainbow Valley Water Coop*

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization	<i>6016</i>	<i>5%</i>	<i>300.80</i>
302	Franchises	<i>N/A</i>		
303	Land and Land Rights	<i>200</i>	<i>0</i>	
304	Structures and Improvements	<i>N/A</i>		
307	Wells and Springs	<i>8 725</i>	<i>5%</i>	<i>436.25</i>
311	Pumping Equipment	<i>13 000</i>	<i>5%</i>	<i>650</i>
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes			
331	Transmission and Distribution Mains	<i>5 755</i>	<i>5%</i>	<i>287.75</i>
333	Services			
334	Meters and Meter Installations			
335	Hydrants	<i>1 500</i>		
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment	<i>30</i>	<i>5%</i>	<i>150</i>
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	<i>3 522.6</i>		<i>1 751.30</i>

This amount goes on the Balance Sheet Acct. No. 108

COMPANY NAME *South Rainbow Valley Water Co. up*

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization	<i>6016</i>	<i>5%</i>	<i>300.80</i>
302	Franchises			
303	Land and Land Rights	<i>200</i>	<i>0</i>	
304	Structures and Improvements			
307	Wells and Springs	<i>8725</i>	<i>5%</i>	<i>436.25</i>
311	Pumping Equipment	<i>1300</i>	<i>5%</i>	<i>65.00</i>
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes			
331	Transmission and Distribution Mains	<i>5755</i>	<i>5%</i>	<i>287.75</i>
333	Services			
334	Meters and Meter Installations	<i>1500</i>		
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment			
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	<i>35226</i>	<i>5%</i>	<i>1751</i>

This amount goes on Comparative Statement of Income and Expense _____
Acct. No. 403.

COMPANY NAME *South Rainbow Valley Water Corp***BALANCE SHEET***1. 1. 2016*

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 400	\$ 3050.16
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable		
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets		
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 400	\$ 3050.16
	FIXED ASSETS		
101	Utility Plant in Service	\$ 35020	\$ 35020
103	Property Held for Future Use		
105	Construction Work in Progress		
108	Accumulated Depreciation – Utility Plant	1751	1751
121	Non-Utility Property		
122	Accumulated Depreciation – Non Utility		
	TOTAL FIXED ASSETS	\$ 13206	\$ 206
	TOTAL ASSETS	\$	\$

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

COMPANY NAME *South Rainbow Valley Water Coop*

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITIES		
231	Accounts Payable	\$	\$
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits		
236	Accrued Taxes		
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities		
	TOTAL CURRENT LIABILITIES	\$	\$
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$ <u>10801.91</u>	\$ <u>10286.27</u>
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction		
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction		
272	Less: Amortization of Contributions		
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$	\$
	TOTAL LIABILITIES	\$	\$
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$	\$
211	Paid in Capital in Excess of Par Value		
215	Retained Earnings		
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	\$	\$
	TOTAL LIABILITIES AND CAPITAL	\$ <u>10801.91</u>	\$ <u>10286.27</u>

COMPANY NAME *South Rainbow Valley Water Loop***COMPARATIVE STATEMENT OF INCOME AND EXPENSE**

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 7090	\$ 4080
460	Unmetered Water Revenue		
474	Other Water Revenues		
	TOTAL REVENUES	\$ 7090	\$ 4080
	OPERATING EXPENSES		
601	Salaries and Wages	\$ 0	\$ 0
610	Purchased Water	1715.15	922.37
615	Purchased Power	1715.15	922.37
618	Chemicals		
620	Repairs and Maintenance	3469.40	
621	Office Supplies and Expense		
630	Outside Services		
635	Water Testing		
641	Rents		
650	Transportation Expenses		
657	Insurance – General Liability		
659	Insurance - Health and Life		
666	Regulatory Commission Expense – Rate Case		
675	Miscellaneous Expense		1148.00
403	Depreciation Expense	1751	1751
408	Taxes Other Than Income		
408.11	Property Taxes		66.82
409	Income Tax		
	TOTAL OPERATING EXPENSES	\$	\$
	OPERATING INCOME/(LOSS)	\$	\$
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$	\$
421	Non-Utility Income		
426	Miscellaneous Non-Utility Expenses		
427	Interest Expense		
	TOTAL OTHER INCOME/(EXPENSE)	\$	\$
	NET INCOME/(LOSS)	\$ 42.19	\$

COMPANY NAME *South Rainbow Valley Water Co op*

SUPPLEMENTAL FINANCIAL DATA

Long-Term Debt

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued				
Source of Loan				
ACC Decision No.				
Reason for Loan				
Dollar Amount Issued	\$	\$	\$	\$
Amount Outstanding	\$	\$	\$	\$
Date of Maturity				
Interest Rate				
Current Year Interest	\$	\$	\$	\$
Current Year Principle	\$	\$	\$	\$

Meter Deposit Balance at Test Year End \$ _____

Meter Deposits Refunded During the Test Year \$ _____

COMPANY NAME *South Rainbow Valley Water Coop*

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (Gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
	<i>5'</i>	<i>40 GPM</i>	<i>500'</i>	<i>8"</i>		

- Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
<i>50 APM</i>	<i>2</i>		
<i>135 TDH</i>			

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
<i>10000</i>	<i>1</i>	<i>1000</i>	<i>1</i>

COMPANY NAME *South Rainbow Water Valley Coop*

WATER COMPANY PLANT DESCRIPTION (CONTINUED)

MAINS

Size (in inches)	Material	Length (in feet)
2		
3		
4		
5		
6	<i>6" schedule 40 PVC</i>	<i>990'</i>
8		
10		
12		

CUSTOMER METERS

Size (in inches)	Quantity
5/8 X 3/4	
3/4	
1	<i>8</i>
1 1/2	
2	
Comp. 3	
Turbo 3	
Comp. 4	
Tubo 4	
Comp. 6	
Tubo 6	

For the following three items, list the utility owned assets in each category.

TREATMENT EQUIPMENT:

STRUCTURES:

8' Chain Link Fence 40' X 60'

OTHER:

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2002

MONTH	NUMBER OF CUSTOMERS	GALLONS SOLD	GALLON PUMPED (Thousands)
JANUARY	8		
FEBRUARY			
MARCH			
APRIL			
MAY			
JUNE			
JULY			
AUGUST			
SEPTEMBER			
OCTOBER			
NOVEMBER			
DECEMBER			
TOTAL		N/A	1,045,210

Is the Water Utility located in an ADWR Active Management Area (AMA)?

() Yes (X) No

Does the Company have An ADWR Gallons Per Capita Per Day (GPCPD) requirement?

() Yes (X) No

If yes, provide the GPCPD amount: _____

What is the level of arsenic for each well on your system. 0.0005 mg/l

(If more than one well, please list each separately)

Note: If you are filing for more than one system, please provide separate data sheets for each system.

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2002 was: \$ 66,82

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. _____

COMPANY NAME Southern Rural Water Supply YEAR ENDING 12/31/2002

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported
Estimated or Actual Federal Tax Liability

State Taxable Income Reported
Estimated or Actual State Tax Liability

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances
Amount of Gross-Up Tax Collected
Total Grossed-Up Contributions/Advances

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.

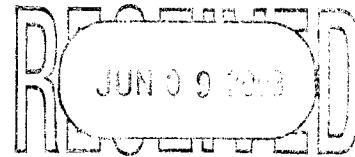
SIGNATURE

DATE

PRINTED NAME

TITLE

VERIFICATION AND SWORN STATEMENT Intrastate Revenues Only



VERIFICATION

STATE OF _____
I, THE UNDERSIGNED
OF THE

COUNTY OF (COUNTY NAME)	South Rainbow Valley Water Corp
NAME (OWNER OR OFFICIAL) TITLE	Debra Downing Secretary/treasurer
COMPANY NAME	South Rainbow Valley Water Corp

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION
FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2002

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2002 WAS:

Arizona IntraState Gross Operating Revenues Only (\$)

\$ 4,080

(THE AMOUNT IN BOX ABOVE
INCLUDES \$
IN SALES TAXES BILLED, OR COLLECTED

****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

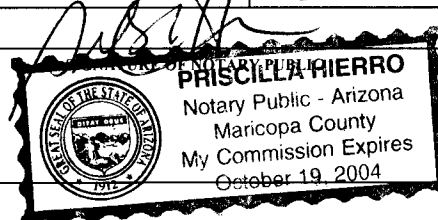
THIS Sixth DAY OF

(SEAL)

MY COMMISSION EXPIRES 10/19/04

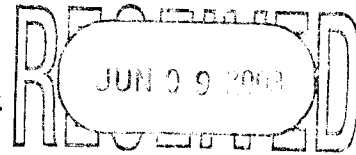
Debra Downing
SIGNATURE OF OWNER OR OFFICIAL
623-386-2152
TELEPHONE NUMBER

COUNTY NAME	Maricopa
MONTH	June 2003



**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY**

ARIZONA CORPORATION
COMMISSION



VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

(COUNTY NAME) <i>Maricopa</i>	
NAME (OWNER OR OFFICIAL) <i>Donna Downing</i>	TITLE <i>Secretary / treasurer</i>
COMPANY NAME <i>South Rainbow Valley Water Co op</i>	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2002

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2002 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES \$ <i>4080</i>

(THE AMOUNT IN BOX AT LEFT
INCLUDES \$
IN SALES TAXES BILLED, OR COLLECTED

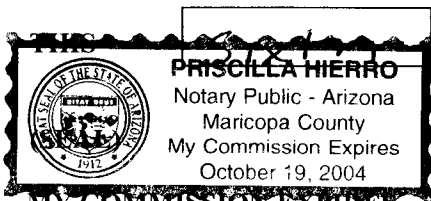
*RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.

Donna Downing
SIGNATURE OF OWNER OR OFFICIAL

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

DAY OF



MY COMMISSION EXPIRES

10/19/04

NOTARY PUBLIC NAME <i>Priscilla Hierro</i>	
COUNTY NAME <i>Maricopa</i>	
MONTH <i>June</i>	20 <i>03</i>

X

Priscilla Hierro
SIGNATURE OF NOTARY PUBLIC



**SOUTH RAINBOW VALLEY
WATER CO-OPERATIVE**
1812

PAY TO THE ORDER OF **MARICOPA COUNTY Treasurer**

\$ **66.82**

DOLLARS

MEMO: 2002 Full yr payment

PARCEL#624-02-802 8

**MARICOPA COUNTY
TREASURER**

DOUG TODD, TREASURER
301 W JEFFERSON ST - RM 100
PHOENIX, AZ 85003-2199
http://treasurer.maricopa.gov
PHONE NUMBERS ON OTHER SIDE

PROPERTY DESCRIPTION
SEC/LOT TWN/BLK RNG/TR
TOTAL VALUE OF OPERATING PROPERTY

**MARICOPA COUNTY
2002 PROPERTY TAX
STATEMENT**

NOTICE: SEE REVERSE SIDE FOR
IMPORTANT INFORMATION.

\$25.00 CHARGE IF CHECK
FAILS TO CLEAR BANK.

YOUR CHECK IS YOUR RECEIPT.

SOUTH RAINBOW VALLEY WATER CO-OP
27206 S 170TH AVE
BUCKEYE AZ 85326-4614

LIMITED (PRIMARY) VALUES				PRIMARY	COMPARATIVE 2001 AMT	2002 DISTRIBUTION		OFFICE USE ONLY
TYPE	LIMITED	%	ASSESSED			RATE / 100	2002 AMT DUE	
LAND/BLDG PERSONAL EXEMPTION	2500		625	COUNTY EDUC. EQUAL CITY SCHOOL CO. EDUC COMM. COL.	11.82 4.88 42.21 9.88	12108 04888 44588 9534	7.57 3.05 27.88 8.02	PRTKEY=85326 SEQ=398846 MTG= LOAN#= W
PRIM. TOT.	2500		625					
AREA CODE 280002				SUBTOTAL	60.60	71219	44.52	TAX AMOUNT
FULL CASH (SECONDARY) VALUES				SECONDARY				86.82
TYPE	FULL CASH	%	ASSESSED					
LAND/BLDG PERSONAL EXEMPTION	2500		625	FLOOD CAWCD OVERRIDES FIRE DIST. ASST. LIBRARY *BONDS** -COUNTY -CITY -SCHOOLS -COMM COL.	1.20 3.88 10 42 68 22.46 1.82	2119 1300 9692 0076 0421 0800 20778 1483	.82 6.06 .04 .26 .50 12.99 .93	DUE OCT. 1, 2002 DELINQUENT AFTER NOV. 1, 2002
SEC. TOT.	2500		625	SUBTOTAL	36.66	36679	21.60	
SPECIAL DISTRICT (VALUE/ACRES/30 FT) ASSESSED				DIST#				INTEREST ON LATE PAYMENT IS 16% PER YEAR PRORATED MONTHLY AS OF THE FIRST DAY OF THE MONTH. ARS 42-18053
HOSPITAL DISTRICT NO 1 EAST VALLEY INSTITUTE TECH			825 525	10548 30001	1.12	1117	.70	
IF NOT PAID BY DELINQUENT DATES CALL OR WRITE FOR INTEREST AMOUNT					107.36	TOTALS	\$66.82	KEEP THIS PORTION FOR YOUR RECORDS

In accordance with the Americans with Disabilities Act, the County Treasurer will provide materials in alternative formats and will make other reasonable accommodations upon request.